

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 6880.

晚六十月十日二號

THURSDAY, NOVEMBER 17, 1910.

四月

晚七十月十日英港

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Hongkong, 17th September, 1910.

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Hongkong, 1st March, 1910.

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Hongkong, 18th July, 1910.

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Hongkong, 1st September, 1910.

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STEAM NAVIGATION COMPANY.

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HONGKONG TO CANTON: MONDAY, 14th November.

8.00 A.M. HONGKONG 8.00 A.M. HONGKONG

10.00 P.M. KINSHAN 5.15 P.M. FATSCHAN

TUESDAY, 15th November.

8.00 A.M. HONGKONG 8.00 A.M. HONGKONG

10.00 P.M. FATSCHAN 5.15 P.M. KINSHAN

WEDNESDAY, 16th November.

8.00 A.M. HONGKONG 8.00 A.M. HONGKONG

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NOTICE is hereby given that Scrip Certificate with respect to a share numbered 14 in the above-named Company standing in the name of Mr. TANG HIN of Hongkong, has been LOST and should the same not be produced before the 1st proximo, a new Scrip Certificate will be issued to the said Mr. Tang Hin, and no transaction taking place under the old Scrip Certificate will be recognised by the Company.

JARDINE, MATHESON & CO., LTD.,
General Agents,
Hongkong, 16th November, 1910.

THE RUBBER MEETING
AT SHANGHAI.FINANCIAL CONDITION OF NORTHERN
SETTLEMENT DISCUSSED.

The Union Church Hall was filled with rubber shareholders on Thursday afternoon (Nov. 9) 3.15, the hour for which Mr. E. S. Little had convened his meeting. Among the audience was H. E. Wu Ting-fang, who appeared to take a keen interest in the proceedings. The resolution before the meeting read as follows:

"That this meeting hereby elects a committee not exceeding fifteen to consider the question of the Shanghai rubber-growing industry, and any proposals that may be sent to them thereon. The committee are instructed to make their report in due course either through the public press or to another meeting of shareholders which may be called for the Company."

Mr. E. S. Little, who was greeted with applause, asked permission to say a few words concerning his own relation to this movement.

He supposed the rumours regarding himself had to be edified. He had been challenged with having his own axe to grind. He had already stated that he had no personal interest to serve directly or indirectly.

"Like everyone else in Shanghai he was a busy man and it was at considerable self-sacrifice that he had done what he had up to the present, and when the Committee for which the meeting had been called was appointed he would be glad to be relieved of all further responsibility.

He was exceedingly glad to see such a large attendance. It showed that the subject was one to which they were determined to find some solution.

All he had to suggest was if a constructive nature.

It was not his intention to assail anyone personally or any particular class, but to find some method by which all interests could be considered.

Shanghai's interests in rubber was exceedingly large. It had embarked upon the industry of rubber-growing and sunk a very large sum, estimated at over Tls. 30,000,000.

He supposed that some mistakes had been made.

It was quite possible that at the time of the bondsmen put a somewhat extravagant value upon their property.

But no one was compelled to buy such mistakes as had been made could probably be remedied.

There was a good basis, at all events, in all the companies.

Though some estates had been purchased at high values, there was a possibility that under economical management the whole of the investors' money could be saved.

The many would agree that many of the estates were under-capitalised, and had not sufficient funds for working.

Some companies already had nearly reached the end of the sums available for development and would have to look round for further help.

It was quite useless to attempt to sell shares to bring in more money.

The only possibility of some of the weaker companies being carried on seemed to him to be some sort of amalgamation, by which they could assist one another.

He had outlined a scheme which had been before the public in the papers.

This scheme might be divided into three parts: (1) a grouping of management, (2) a revaluation of estates, (3) a corporate amalgamation.

He would deal first with the scheme of corporate amalgamation—that a large number of the companies should amalgamate in a corporate union to further their interests.

When he made the suggestion he was fully aware of the enormous difficulties that lay in the way of such a scheme, and was perfectly aware that it was impossible to bring about a corporate amalgamation of the bulk of the companies in Shanghai all at once.

A number of preliminary steps and a good deal of preliminary work had to be undertaken before that could be arrived at.

He had heard again and again men say that it was quite hopeless to get good companies to amalgamate with rotten ones.

That might or might not be so; a great deal was promised in saying that these companies were rotten.

They had a value, and it was necessary to find out the value of these before an amalgamation could be brought about.

It had been suggested that it was not possible for a general amalgamation of all the companies, but that at any rate there might be a preliminary amalgamation of companies in groups.

Companies which were geographically contiguous to one another might unite, then the amalgamating spirit would grow, and they would seek for a wider amalgamation.

It was said that the shareholders of the stronger companies absolutely refused to consider any sort of amalgamation, that they were satisfied that their companies were on a good basis, did not require any assistance, and did not think any benefits were to be derived from an amalgamation.

There were at any rate a number of weaker companies—10, 12, 15 or 16, he did not know how many—but there were companies that might amalgamate with the best of advantage possible to themselves.

A dozen weak units, scattered and disunited, would go under much more readily than six, seven, or twelve units brought together united in their management, and in their control.

It was not at all impossible that if there was an amalgamation of these weaker companies they might obtain financial assistance to a point where they would be able to give profitable returns.

Before any such amalgamation could take place there must be a revaluation of the estates.

He quite recognized that that meant time and it also meant money.

Before a corporate amalgamation on a very large scale could take place there must be a revaluation.

He thought, however, that Shanghai at the moment was not prepared for a large scheme of corporate amalgamation.

Realizing that, but not losing sight of it as the goal to be aimed at, there was the first part of the amalgamation to which he had referred and which he thought was feasible, practicable and possible—that was the grouping together of the companies for management.

That scheme might immediately occupy their attention, and he proposed to lay it before the committee, if elected.

There were at present something like 160 directors in Shanghai, all

doing about the same work and covering the same ground.

The bulk of this work, with an

office, clerical and secretarial staff, could be done by six or seven men, and the enormous saving of directors' and other fees that would accrue to a grouping amalgamation would be appreciated.

There were 42 or 50 different sets of managers and agents directing the affairs of the companies, needing him to do

not know how many rooms and how many men.

All would agree that there was not sufficient work to keep 40 or 50 managers going as

the rubber industry at present existed in Shanghai.

Offices containing two or three rooms would be sufficient for the largely secretarial work which had to be done from the Shanghai end.

With a thoroughly efficient secretary who understood rubber work and rubber growing, with an accountant, typist and a couple of coolies for running chits, they would have, for say Tls. 1,500 a month, the full staff necessary to do all the work at the Shanghai end.

The speaker next referred to management in the Straits.

He had no idea what Shanghai

was paying for estate management in the Straits, but he had been told that about a dozen

or fifteen companies were paying about Tls. 15 a month to agents down there—or about Tls. 3,000 or Tls. 4,000 a year.

There was a commission for shipping rubber and other commissions derived from supplies to the estates.

If their companies amalgamated they could have in charge as agents or managing director a man thoroughly

expert in all the details of rubber growing and estate management, and under him there would be the necessary clerical staff to carry on the office work.

They would have the benefit of the advice of the best expert who could be got and who would visit all the estates and be in touch with their managers and be able to report to the Shanghai directors and shareholders, once a month, reliable details of the estates and their working.

They would also have their own office at end to the shipping of the produce without any further charges.

All this could be done at a very great saving indeed—how much he was unable to say, but it

would be some three or four lakhs a year between this and the Straits.

Further they could carry the grouping to the State manager.

So far as geographical conditions would

admit the estates could be in charge of experienced general managers, under whom would be assistant managers, who would be under the control of the general estate managers.

This should do away with the dual system in vogue and the visiting agent, which also added to the cost of administration.

All these things he thought were practicable and necessary, but before the scheme could be carried into effect a number of gentlemen in Shanghai would have to pass a self-pitying ordinance, and he was certain there were public-spirited men here who were prepared to foreign their own personal emoluments for the interests of the companies and the shareholders they represented.

There was, therefore, the possibility of bringing a certain number of companies together;

that was as far as the managers and agents were concerned.

There was a number of other companies and agents who would not stand in the way of amalgamation.

It was true that there were certain technical difficulties in the way.

It was necessary for a director to have a qualification in every company that he directed.

He thought that it would be possible to pass in most of the companies a short resolution allowing the appointment of directors who were not shareholders.

That might sound like a novel suggestion, it was novel in Shanghai, but it was not novel in the commercial world where there were directors on the Boards of companies in which they had little or no interest.

In order to arrive at some scheme by which that might be worked out, it was necessary first of all to appoint a Committee.

He had endeavoured to show what he thought could be done—what was practicable.

They would have to start on a small scale; but whether or not this scheme was practicable, it was for this Committee to decide.

A Committee should therefore be appointed meeting to consider this suggestion that he had made and also other suggestions.

There had been made the suggestion of a great trust to take over the companies, but that was as far as the managers and agents were concerned.

His suggestion had been made.

His proposition was that all these schemes should be given to a Committee who should carefully consider them and make a further report to the Shanghai public on this meeting, expressing their opinion whether or not this or any scheme was practicable.

He had found the greatest difficulty in getting a Committee, but four or five gentlemen had allowed their names to go before this meeting as a beginning.

He approached, he might almost say dozens of persons and asked them to join the Committee, but while they wished the scheme success they begged to be excused.

On this Committee they wanted public-spirited men who would give some of their time without reward in order to investigate these schemes and say if it were

possible for a general amalgamation of all the companies, but that at any rate there might be a preliminary amalgamation of companies in groups.

Companies which were geographically contiguous to one another might unite, then the amalgamating spirit would grow, and they would seek for a wider amalgamation.

It was said that the shareholders of the stronger companies absolutely refused to consider any sort of amalgamation, that they were satisfied that their companies were on a good basis, did not require any assistance, and did not think any benefits were to be derived from an amalgamation.

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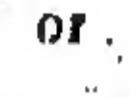
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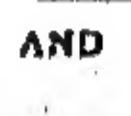
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Hongkong, 7th July, 1910. (2)

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Ordinary business correspondence should be addressed to The Manager.

The Editor will be responsible for any rejected and, nor to return any contribution.

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Single Copies, Daily, ten cents. Weekly, twenty cents (for cash only).

The Hongkong Telegraph

HONGKONG, THURSDAY, NOVEMBER 17, 1910.

THE TELEGRAPH'S RPS.

Little by little, over hard roads—harder than soft-coated men imagine—much harder than those who live in the apartments of Kings—can, even, dream—is the work of civilization being done by men who are not afraid of "a job of work." If people who eat regularly three meals every day, and are fortunate enough to sleep during at least seven hours of the twenty-four were only to realize what is now being endured by those who are conducting the Chinese reform, or as we prefer to call it, the Revolution, they would perhaps assist their fellow-men in a work which will command the admiration of history. Few of us have formed a correct idea of this business. There is here a conflict of will. A certain number of men are determined to maintain a system of tyranny for their own benefit. Their family interests, are involved, and after all, their Manchu ancestors had to fight to get advantages which are now being lost or argued about. On the other side are the interests of some number—a little less perhaps—it is not yet ascertained—than four hundred millions of human beings. These interests are now being fought for by a handful of Chinese; hard men, at heart, but (let us say it in a whisper) idiotically gentle and suave in manner. Their hardness is not shown to their fellows. They are on the whole kind to other men. They themselves would like

to indulge in the usual excuses for being alive that China can afford. But they have set before themselves a stern rule of self denial. The temporary comfort of opium, or the reactionary stimulant of alcohol, is rigidly exercised by the men who aspire to be the guides of a new China. They lead what some journalists have called "the strenuous life."

They are in daily peril, of course. The experiences of former reformers in China have been unfortunate. These men who are now conducting the affairs of one-fifth of mankind, deserve at least our attention, and we think our respect. We should like our readers carefully to read the telegrams, coming from the North, which have been specially translated for the *Hongkong Telegraph*. In them we find a resolution, a determination, as great at least, as those which have marked the progress of Parliaments of the past. The young men of China, the coming men, will probably give the world an example of extraordinary restraint. Through throes of internal and external trouble, there are yet honest men to be found, who are not afraid either of the reproach of over-praise or the damning blame of failure.

OPIUM DIVANS.

Many opinions have been expressed; some a little hasty, about the decision given by Mr. Halifax yesterday. We would urge our readers to reserve judgment, about almost the most difficult question in the world. We have always declared and still most emphatically declare, that it is idiotic to imagine that people can be made virtuous by Act of Parliament. It simply cannot be done. The opium-divans have been condemned to extinction. The consumption of opium still continues. The pity that we feel for the victims of this painful habit, and the utter horror and disgust that all our Chinese friends are showing at its effects need little emphasis in our columns. But great emphasis is needed, and we do not hesitate to make it, on the value of personal liberty. Only by teaching under liberty, only by education; education by teachers of proved ability and of power to win men's hearts, will it be possible to eradicate the opium evil from this unhappy country. Those who are curious to know why a tea-house in which opium can be smoked is not at the present time regarded officially as an opium-divan ought to try and project their minds, as it were, into that part of space where they might meet other minds which are occupied with the grave and responsible duty of governing a Colony in which neither Governor nor Governors are holy saints. We think that in such a world as this is, and with such people as we are, a policy which demands virtue from others, which condemns sins which we have no mind to, which others are inclined to, must be pursued in the spirit showed by Mr. Halifax in his judgement yesterday. I back it over.

THE BULKING ABRUZZI AFFAIR

The Duke of the Abruzzi has distinguished himself as a fighter through many battles. Further North than Nansen was not bad, Kuwenzori was rather good, for this Duke went up a mountain about 27,000 feet high. We are not absolutely certain of its exact height. What we are absolutely certain of is, that he was the first man to ascend the huge range of mountains which extends from Mount Kenya to Kilimanjaro. The Prince of the House of Savoia as we have before remarked, are afflicted with a disease which we can only describe as the incapability of physical fear. They are always trying experiments to see or hear or feel something which can make them afraid. The cold-water experiment described in "Grimm's Fairy Tales" would surely fail to gratify the courageous despot of a Prince who has suffered with commendable endurance the ordinary experiences as a rule unspoken of by those

members of the Mercantile Marine who have had to voyage in Arctic Seas not for glory or for fame, but for their bare livelihood. Now we find that this poor gentleman, rich in all else, is poor indeed in the treatment that is given him by a number of people who ought to know better. We refer to the Press of the United States of North America. The gentlemen who conduct or misconduct the newspapers of that either Democratic or Republican Country—which is it?—have not been very gentlemanly in the publicity they have dared to give in an affair which after all ought to be private. We have read somewhere, that American men are famous for their chivalry towards women. With the best will in the world to discover and appreciate the virtues of our transatlantic brethren, we have failed to find anything that should be gratifying to them, or to ourselves as their kinsmen, or to any journalists, in the manner in which they have discussed the private feelings of a lady who we are well assured is well fitted to be the Bride of a Prince. It is a hard saying but we are bound to utter it—The American Press has given to the world in this matter an example of indecency.

A COOLIE appeared before Mr. E. R. Halifax this morning on a charge of alleged arson at 10, Queen's Road East. Inspector Korr was in charge of the case, which was remanded for a week.

LOCAL AND GENERAL.

Saturday, the 12th day in Manchuria, it is intended to Chongchon.

A FILIPINO was this morning committed for trial by Mr. E. R. Halifax for alleged larceny of Pesos 3,000 and \$500.

A FLOWER-seller was fined \$1 by Mr. J. R. Wood at the Police Court this morning for hawking in Ice House Street.

OWNS, it is said, to the recent bank failures and rubber speculation, the Customs Returns for Shanghai for the last quarter show a falling off of about H.K. Tls. 200,000.

IT is announced that King George has graciously consented to become the Grand Patron of the Royal Masonic Institution for Boys, in succession to the late King Edward.

THE following in the Standard Oil and Sugar Trust cases ordered by the Supreme Court of the United States have been set for January by the Federal Court.

THE Yokohama Specie Bank has opened an agency at Kilyan, and also at Kuangchuling principally for the purpose of offering financial facilities to bank dealers and exporters.

THE 10th January in the Standard Oil and Sugar Trust cases ordered by the Supreme Court of the United States have been set for January by the Federal Court.

Mr. Denys has proposed to offer a prize amounting to \$100 to the first aviator who will fly across the continent from an Atlantic coast town to San Francisco, via St Louis and Chicago.

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SPORTS.

CRICKET.

An enjoyable cricket match was played yesterday afternoon on the Cricket Ground. The game was between the Royal Garrison Artillery and the Jiffs. The R. A. team played an excellent game, and some good scores were put up. The game ended in an easy victory for them by 86 runs.

The Band of the Boys under Bandmaster Hewitt played selections of music during the afternoon's game.

The scores are as under:—

R.G.A.	
Capt. Clapham, c Wynder, b Marlowe	6
Capt. Garnett, b Wynder	0
Lt. Wiltshire, c Milder, b Bennett	64
Lt. I. axis, b. w. b Wynder	17
Lt. Bagwell, run out	0
Capt. Crawford, b Wynder	11
Lt. Thicknesse, c Anderson, b Wynder	43
Major Kirkpatrick, b Hill	46
Capt. Bredie, not out	39
Capt. Twiss, c Hart, b Hills	0
Capt. Dwyer, not out	4
Extras	11
Total	241

BUFFS.

Lt. Norman, b Bagwell	41
Lt. Corp. Wynder, c Bagwell, b Paris	35
Lt. Anderson, c Twiss, b Garnett	0
Lt. Hart, c Twiss, b Garnett	13
Bandman Miller, b Thicknesse, b Garnett	0
Capt. Hills, b. w. b Garnett	7
Lt. Crookenden, b Wiltshire	12
Lt. Potter, c b Wiltshire	0
Sgt. Kelly, not out	27
Pte. Marlowe, st. Thicknesse, b Garnett	4
Pte. Bennett, run out	8
Extras	8
Total	155

HONGKONG CRICKET CLUB.

MARRIED & SINGLES.

The following teams will meet on the Hongkong Cricket Club's ground at 1.45 p.m. on Saturday next (18th inst.)—
Married—Messrs. R. Hancock, H. Hancock, J. A. Hastings, E. A. Fowler, T. E. Pearce, A. O. Lang, Dr. J. M. Atkinson, Col. Stacpole, J. W. C. Bonar and two others.
Singles—Messrs. H. R. Makin, A. G. E. Elborough, W. C. D. Turner, A. A. Claxton, H. D. Sharpin, J. Glaister, A. P. Dashwood, J. Appleford, G. J. Aubrey, P. Jacks and Chapman.

Reserves: A. C. Leith and R. F. Long.

HONGKONG CRICKET LEAGUE.

The following is the table up to date:—

	Club.	P. W. L.	D. Percent.
The Remnants	3	3	100%
R.G.A.	1	1	100%
Civil Service	1	1	100%
Howloon	2	1	50%
Craigengowrie	2	1	50%
R. E. and Dents	2	1	50%
Hongkong	2	2	—
H. K. Police	3	3	—

FOOTBALL.

L.R.C. OPENING MATCH.

The Lusitao R.创 Club opened their first match of the season yesterday afternoon on the Causeway Bay ground. The opposing teams were the Kowloonites and the Hongkong members of the Club. The latter team had better men, but the condition of the ground accounted for their loss. Matters were even during the first half of play and no scoring took place, although several attempts were made. In the second half of play, the Kowloonites managed to net the leather and won the game by the small margin of one goal to nil.

The team were as follow:—

Goalkeepers—P. A. Yvavovich (Capt.), F. H. Hyndman, R. X. Kier, A. H. Hyndman, V. Medina, H. A. Hyndman, E. L. Leitao, M. R. Leitao, D. Hyndman, and F. X. Soares.

HONGKONG:—L. G. Cordeiro (Capt.), R. A. Carvalho, T. A. Carvalho, A. C. Ribeiro, D. Baptista, E. L. Braga, V. Azvedo, J. V. Braga, L. E. Remedios, R. C. Silva, and F. M. da Cruz.

RUGBY FOOTBALL.

The following have been chosen to play for the Hongkong Football Club against H.M.S. Kent to-morrow afternoon (Friday) Kick-off, 5 p.m. sharp:—Full-back T. E. S. Robson; Three; J. C. Robbie; H. G. Hegarty, D. Evans, and A. H. Young; Half-backs; A. A. Claxton, and T. Cooke; Forwards: A. Tempsey, C. O. F. Cunningham, W. Ross, J. Bell-Irving, A. G. Ravenhill, D. G. Cheesman, H. Bates, and H. W. Lester.

FOOTBALL.

QUEEN'S COLLEGE vs. 87TH CO. R.G.A.

The above teams met at Stonecutters' Island yesterday afternoon in a friendly game of hockey. The game was fast and exciting throughout and when the whistle sounded for half-time the score stood "one all." The Artillerymen added another goal to their credit in the second half and the game ended in a win for them by 2 goals to one. The boys tried hard to equalise but their efforts failed to materialise.

CORINTHIAN YACHT CLUB.

OPENING CRUISE.

The opening cruise of the C. Y. C. will take place on Sunday next at Lai-chikok. The events include three motor boat races; handicap sailing race, three classes; Hayward Hayes design race; Gael Class race; handicap class race; ladies' handicap race, for all classes; non-boat-owning members handicap race, all classes. A launch will leave Blake Pier on Sunday morning at 11 a.m. to convey members and friends to Lai-chikok. Mr. Clark has kindly consented to present the prizes to the successful competitors at the conclusion of the cruise.

GLOOM IN THE RUBBER MARKET.

The dulness of rubber shares, writes a correspondent of *The Economist*, on the lower price now ruling for the raw product is causing speculators to ask what will happen when rubber falls to three or even two shillings per lb. The results obtained at the auction sales recently are certainly unsatisfactory, although competition was reported to have been keen at the lower levels ruling. The supply gives more signs of expansion than does the demand. The American team was between the Royal Garrison Artillery and the Jiffs. The R. A. team played an excellent game, and some good scores were put up. The game ended in an easy victory for them by 86 runs.

The Band of the Boys under Bandmaster Hewitt played selections of music during the afternoon's game.

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THE FUTURE OF MANCHURIA.

The Chairman of the China Association referred in a speech a few days ago to the prosperity of Manchuria. So far as we are able to judge from the telegraphic reports he did not analyse the causes of that prosperity or attempt to estimate the extent to which that prosperity has been retarded by causes for which China cannot possibly be held responsible. The success of Manchuria's prosperity and the original

FOUNT OF ALL ITS DISTRESSES are the same—the vast wealth of the country. It is impossible to read even the slightest sketch of Manchuria's natural resources without realising something of the immense attraction that the country must have for adventurous or poverty-stricken nations. When all the political balderdash and all the hypocritical nonsense about the necessity for supplying new fields for increasing population have been swept away, and when above all the foolish talk about Japan's fighting for her national existence is set aside, the one bare piece of truth discoverable at the bottom of it all is that both nations were fighting for Manchuria's wealth. Japan had made a shot at it before, and been balked again. Nobody doubts for a moment that if the Titicab struggle took place on Manchurian soil had ended in a decisive victory for either combatant. Manchuria itself would have been the prize of victory, but it was

A DRAWN GAME—the spoil has to be shared and Russia and Japan are now sharing it until a favourable opportunity occurs for either to seize the other's share and enter fully into possession of the country. This fatal consummation of years of political chicanery can only be averted by the action of the other Powers. The Chinese Government is flouted at every turn by Russia and Japan, where Manchurian interests are concerned, and however willing the Government may be to grant concessions and facilitate the development of the country it is blocked at every point by Russo-Japanese defiance. The future of Manchuria is to mean anything at all to outside Powers they must besiege themselves and insist that the door to Manchuria shall be genuinely open and that as far as is consistent with the legitimate rights and claims of the various powers of China's nation shall be admitted to equal privileges in the development of Manchuria's immense resources.

It may not be out of place here to note what contribution China has made to the men of prosperity already attained in Manchuria in spite of

ABUNDANT WEALTH WOULD BE USELESS. This is so much the case that in travelling through the country the speaker of National Mandarin is thoroughly at home, except when dealing with Russians or Japanese, when he must avail himself of Russian or German. French being quite contrary to accepted notions, not at all commonly spoken by Russians or Japanese or English. China's contribution of men is one that cannot be overrated, but she has not stopped there. During the half dozen years she has sent her ablest statesmen to administer the country. In H. E. Tang Shao-yan as Governor of Mukden, in H. E. Han Shih-chang, the late Viceroy, and H. E. H. Liang the present Viceroy, not to mention scores of junior officials of less experience but high capacity, China has placed her best men in the Three Eastern Provinces, and it

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPEROR LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hong Kong, Shanghai, Nagasaki (through the Island Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS YOKOHAMA TO VANCOUVER, 11 DAYS HONGKONG TO VANCOUVER, SAVING 5 to 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c. (Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.

"EMPEROR OF INDIA" SATURDAY, NOV. 19TH.

"EMPEROR OF JAPAN" SATURDAY, DEC. 17TH.

"EMPEROR OF CHINA" SATURDAY, JAN. 14TH.

"MONTRAGLE" WEDNESDAY, JAN. 25TH.

"EMPEROR OF INDIA" SATURDAY, FEB. 11TH.

"EMPEROR OF JAPAN" SATURDAY, MAR. 11TH.

From St. John.

"EMPEROR OF BRITAIN" FRIDAY, DEC. 16TH.

"ALLAN LINE" FRIDAY, JAN. 13TH.

"ALLAN LINE" FRIDAY, FEB. 10TH.

"ALLAN LINE" FRIDAY, MAR. 10TH.

"ALLAN LINE" FRIDAY, APRIL 7TH.

"Empress" Steamers will depart from Hongkong at 7 a.m.

"Montreal" 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,000 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic.

All Steamers of the Company's Pacific and Atlantic Fleets are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meal and Bed in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line)

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services, Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application to Agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTRAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON. Intermediate on Steamers and 1st. Class on Canadian and American Railways.

Via Canadian Atlantic Port 43.

Via New York 45.

For further information, Maps, Guide Books, Notes of Passage and Freight, apply to—

D. W. GRADDECK, General Traffic Agent,

Gordon Pudder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

Steamship On
SANDAKAN via JESSELTON MAUSANGI FRIDAY, 18th Nov., Noon.
MANILA YUENSANGI SATURDAY, 19th Nov., Noon.
SHANGHAI via FOOCHOW LOKSANGI SATURDAY, 19th Nov., Noon.
SHANGHAI via SWATOW KWONGSANGI SATURDAY, 19th Nov., 4 P.M.
SHANGHAI WAISHINGI TUESDAY, 22nd Nov., Noon.
SHANGHAI, KOBE & MOJI NAMASANGI MONDAY, 21st Nov., Noon.
TIENTSIN CHIPSHING MONDAY, 21st Nov., 4 P.M.
SINGAPORE, PENANG & CALCUTTA FOOKSANGI WEDDAY, 23rd Nov., Noon.
MANILA LOONGSANGI SATURDAY, 26th Nov., Noon.

RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS):

The steamers Katsing, Narusay and Nokusay leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Muli to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Circa or through Bills of Lading to Various Ports, Chefoo, Tientsin & Newchow.

Taking Cargo on through Bills of Lading to Kedah, Labuh, Datu, Simporna, Tawao, Usukan, Jesselton and Labuan.

For Freight or Passage, apply to JASLINE MATTHESON & CO., LTD.

Telephone No. 215, Hongkong, 16th November, 1910.

General Manager.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS. TO SAIL
SHANGHAI "ANHUI" 19th Nov., Midnigh.
MANILA "KAIFONG" and 4 P.M.
ILIOLO & CEBU "BUNGIANG" 6th 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER. Telephone Weekly.

S.S. "LINTAN" and S.S. "SANJU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through to all Australian, New Zealand and Tasmania Ports.

MANILA & TWIN-SCREW STEAMERS and TIENSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chong, Linan, Chihua,) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWINE.

Telephone No. 36, Hongkong, 17th November, 1910.

HONGKONG—PHILIPPINES.

PHILIPPINES STEAMSHIP COMPANY.

Steamship.	Tons.	Captain.	For.	Sailing Dates.
RUBI	2550	S. Crosby	MANILA, ILOILO & CEBU	WEDNESDAY, 30th Nov., at 4 P.M.
ZAFIRO	2550	E. Rice	MANILA, CEBU & ILOILO	WEDNESDAY, 7th Dec., at 4 P.M.

For Freight or Passage, apply to

SEBWAN TOMES & CO.

Hongkong, 17th November, 1910.

Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY,

AND

RUBBER ESTATE RETURNS.

	August	Sept.	Total
Allagar	3,550	2,070	5,620
Alor Pongau	2,379	2,628	5,007
Alema	1,000	1,000	2,000
Anglo Malay	52,664	59,162	111,826
Ayer Kuning	395	320	715
Ayer Molak	1,810	8,000	9,810
Ayer Panas	1,000	1,580	2,580
Balgowilo	8,000	7,651	15,651
Batai Rabit	1,000	1,000	2,000
Banteng	3,400	4,113	7,513
Batu Caves	15,815	9,604	25,419
Batu Tiga	14,000	73,543	87,543
Bertam	2,500	3,145	5,675
Bikam	1,529	3,675	5,204
Bireh	1,519	3,675	5,204
Bukit Kalaujung	5,519	5,923	11,442
Bukit Rajah	35,908	37,643	73,551
Bukit Lintang	4,000	4,700	8,700
Bukit Timah	873	1,422	2,295
Bukit K. B.	301	612	913
Carey United	12,310	11,250	23,560
Castlefield	4,579	5,047	9,626
Changkat Serdang	3,861	31,42	35,283
Changkat Salak	1,500	2,157	3,657
Cheng	—	950	950
Cleely	—	78,166	78,166
Consolidated Malaya	164,835	—	164,835
Caledonia	23,000	26,000	47,932
Chamor	—	8,747	8,747
Cherasoula	2,400	2,385	4,785
Damansara	93,490	25,100	118,590
Edinburgh	6,500	48,750	55,250
Federated (Selangor)	17,058	9,138	26,196
F. M. S. Rubber	33,100	34,145	67,245
Gedong	22,000	22,000	44,000
Gleasdale	2,001	2,132	4,133
Glenishiel	4,768	4,784	9,552
Golden Hope	10,072	9,180	19,252
Golconde	—	86,853	86,853
Gulai Kalumpong	—	10,800	10,800
Hal Kee	500	730	1,230
Harpenden	18,000	13,000	31,000
Haylor	618	667	1,285
Heawood	1,100	1,168	2,268
High & Lowlands	39,847	43,173	83,020
Inch Kenneth	10,521	11,806	22,327
Indragiri	801	705	1,506
Jimah	100	100	200
Jugra	10,018	9,581	20,599
Jebong	20,170	21,380	41,550
Kapar Paru	—	80,708	80,708
Kamunlog	8,880	8,940	17,820
Kempsey	5,950	4,099	9,049
Kepong	4,300	21,709	25,009
Klebang	112	488	600
Kota Tinggi	660	670	1,330
Kuala Klang	—	13,412	13,412
Kuras	3,001	3,141	6,142
Krian Rub, Est.	5,757	3,870	9,627
Kuala Lumpur	47,280	49,215	96,495
Labu	15,416	20,648	35,064
Lanadron	32,106	31,007	63,113
Ledbury	10,038	10,635	20,673
Linggi	73,500	78,000	151,500
London Asiatic	17,018	18,678	35,696
Malaka Plindu	331	331	662
Malacca Plant	27,000	33,000	60,000
Mandal Tekong	334	470	804
Merton	2,350	2,728	5,078
New Serendah	605	1,028	1,633
New Singapore	60	60	120
North Hummock	—	33,610	33,610
Nova Scotia	16,300	17,500	33,800
Pajam	3,100	5,500	8,600
Patalling	25,000	27,554	52,554
Pegoh	3,800	5,104	8,904
Pengkalan Durian	835	1,156	1,991
Pernk Plant	13,000	14,000	27,000
Port Dickson	785	1,085	1,870
Radella	—	1,017	1,017
Rambila	—	5,270	5,270
Ribu Rubber	5,197	6,679	11,876
Rubana	18,000	20,000	38,000
Ratamul	2,000	2,050	4,050
Rubber Growers Assn.	5,950	2,937	8,887
St. Helena	105	105	210
Sengai	7,700	8,415	16,115
Sejala	7,056	8,073	15,129
Sengal Chuk	4,630	5,355	9,985
Sengal Kapar	—	4,650	120,250
Sandycroft	9,301	8,717	18,018
Seafeld	12,675	21,093	33,768
Seremban	31,638	35,221	66,859
Sembawang	606	663	1,269
Seaport	—	879	879
Tambakul	1,124	1,127	2,251
Tatjung Maim	1,300	900	2,200
Telok Anson	790	880	1,670
Tali Ayer	13,300	13,546	26,846
Tralidaj	375	394	774
Tremelby	6,500	27,003	33,503
Ulu Pandan	446	450	896
United Singapore	2,115	2,150	4,265
Vallambros	4,630	4,850	9,480
—	35,700	36,437	72,137

[All totals are calculated for the calendar year instead of the financial year, which differs with many countries.—*Statistical Year Book*]

SHIPPING AND MAILS

MAILS DUE.

Indian (Nanking) 18th Inst.
American (Mongolia) 23rd Inst.
Canadian (Empress of India) 1st prox.
American (Korea) 11th prox.

These *Despatch* lists Singapore for Hongkong yesterday afternoon.

The H. A. L. s. *Shule* left Shanghai on 16th Inst., p.m., and may be expected here on 20th Inst.

The H. & A. Co.'s. *S. A. Adams* left Manila on 17th Inst., at 6 a.m., and is expected here on 20th Inst.

The H. & A. Co.'s. *S. A. Adams* left Sydney on 12th Inst., for Queensland Ports, Port Darwin, Timor and Manila.

The Ban Lian s. *Bearny* from Antwerp, Leith, Middlebrooks and London, left Singapore on 17th Inst., for this port.

The O. S. K. s. *Tacoma Maru* from Tacoma sails from Manila on 16th Inst., for this port and is expected to arrive here on 20th Inst.

The C. P. R. Co.'s. *Monteagle*, arrived at Kobe at 7:30 a.m., on 15th Inst., and last again at 1 p.m. same day, for Shimbashi, where she is due to arrive at noon, on 16th Inst.

COMMERCIAL.

TO-DAY'S EXCHANGE.		
Selling.	10/10/10	
London—Bank T.T.	10/10/10	
Do. damaged	10/10/10	
Do. 4 months' sight	10/10/10	
America—Bank T.T.	10/10/10	
Germany—Bank T.T.	10/10/10	
India T.T.	10/10/10	
Do. demand	10/10/10	
Bangkok—Bank T.T.	10/10/10	
Singapore—Bank T.T. per H.K. 500	10/10/10	
Java—Bank T.T.	10/10/10	
Buying.	10/10/10	
London—Bank T.T.	10/10/10	
Do. 4 months' sight	10/10/10	
America—Bank T.T.	10/10/10	
Germany—Bank T.T.	10/10/10	
India T.T.	10/10/10	
Do. demand	10/10/10	
Bangkok—Bank T.T.	10/10/10	
Singapore—Bank T.T. per H.K. 500	10/10/10	
Java—Bank T.T.	10/10/10	

THE WEATHER.

On the 17th at 11.55 a.m.—The barometer has fallen very rapidly in N.E. Japan, the northern depression having crossed the N. part of the Sea of Japan and reached the Eastern shores of Hokkaido.

The anticyclonic area lying the continent is of considerable intensity. It has spread over towards the S.E. and pressure has increased considerably over China, W. Japan and the Looches.

Over the Eastern and Western shores of the China Sea the barometer has risen slightly. The depression to the S. of the 15th parallel is probably filling up.

Very strong monsoon prevails over the whole of the China coast, and hard monsoon gales may be expected over the Formosa Channel and the N. part of the China Sea.

Hongkong, for the 24 hours ending at 10 a.m. to-day, 0.30 inches.

FORECAST.

1.—Hongkong and Neighbourhood, N. to N. E. winds, moderate gale; fair, equally.

2.—Formosa Chusan, Strong N.E. gale.

3.—South coast of China between Hongkong and Lantau, same as No. 1.

4.—South coast of China between Hongkong and Hainan, same as No. 2.

Shipping.

Arrivals.

Amigo, Gov. s.s. 837, W. Langschwager, 17th Nov.

Rice—J. & Co.

Fook Sang, Br. s.s. 1,087, T. A. Mitchell, 17th Nov.

Molai—J. & Co.

Palermo, Br. s.s. 4,049, T. B. Ferguson, 17th Nov.

London and Oct., Gen.—F. & O. Co.

Steamers Expected.

Vessels

From

At m.

Due

Arrivals.

Nampong

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOURIN & CO. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND.	APPROXIMATE REVENUE AT PREVIOUS QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS
				RESERVE.	AT WORKING MCOUNT			
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$15,000,000 \$20,000,000	Tls. 3,019.30	4/- for first half year ending 30.6.10 @ ex 1/6 = \$12.45	5%	830 \$2610/-
National Bank of China, Limited	90,925	7	6	4,000 \$1,000	\$30,552	5/- (London 2/6) for 1903	...	\$80 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$150	\$50	\$1,500,000 \$14,500 \$10,700 \$15,000	none	7/- for 19.9	81%	\$178 buyers
North China Insurance Company, Limited	10,000	115	65	Tls. 308,644 Tls. 137,108	Tls. 305.19	Final div. of 7 1/2% for '09 making 15% in all...	5%	735,110
Union Insurance Society of Canton Limited	12,400	\$150	\$100	\$1,000,000 \$10,000 \$10,428 \$10,240 \$71,085	\$287,984	Final of \$10 per share, making in all \$10 per share for 1908 and an interim div. end of \$30 per share for 1909	...	830 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$10,000 \$10,405 \$10,205	17,1,637	5/- (or year ending 31.12.08 and interim of \$3 on account of 19.9)	1%	815 sellers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000 \$550,000 \$10,100	\$4,8,106	5/- and bonus 5/- for 1908	7%	516 b. & 1162
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,400,000	\$425,228	5/- for 1908	8%	830 buyers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$57,743 \$20,000 \$100,89	Dr. 53,777	6/- for 1906	...	881 sellers
Douglas Steamship Company, Limited	20,000	\$30	\$50	\$30,000	...	2/- for year ending 30.6.1908	...	841 sellers
Hongkong, Canton, & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$617,500 178,765 \$15,491	\$20,766	Dividend of 5 1/2% for 30.6.10	12%	531
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	\$25	\$25	\$1,000,000 \$10,000 \$10,400	Dr. 53,777	6/- for 1907 on Preference shares only @ ex 1/6 = \$1.16 = \$3.154	...	538
Do: Do: (Deferred)	60,000	\$25	\$25	...	...	Final div. of 2/6 per sh. (coop. 14) making in all \$10 per share for '09 & as int. div. of 10 per sh. on ac. for '12	5%	821
"Shell" Transport and Trading Company, Limited	1,000,000	4/-	4/-	\$780,000 \$100,000	4,19,994	A dividend of 7 1/2% for yr. ending 30.4.1910	5%	830 sellers
"Star" Ferry Company, Limited	10,000	3/-	3/-	37,100 \$62,681	82,159	A bonus of 5 1/2% for yr. ending 30.4.1910	6%	511
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$500,000	Dr. 51,000	5/- for half year ending 20.6.1910	6%	815 sellers
Lusia Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. 51,15,802	5/- for 1897	512 sellers	512 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	Pa. 10	Pa. 10	\$15,000 \$1,489	none	Final div. of 10% for the year 1910 making 15% (coupon No. 15)	9%	Tls. 16 buyers
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	none	...	First year	Pa. 22	Pa. 22
Raub Australian Gold Mining Company, Limited	150,000	18/-	18/-	none	...	5/- per share 13th dividend	5%	881 sellers
Oriental Consolidated Mining Co., Ltd.	50,000	2/-	2/-	none	...	Final of Gold \$0.65 for 1909 in all G. \$1.15	10%	570
Docks, Wharves & Godowns	500,000	G. \$10	G. \$10	none	...	...	...	59 sellers
Fenwick (Geo.) & Co., Limited	18,000	\$15	\$15	\$15,275	Dr. 8,460	2/- 75 for year end as 31.12.09	4%	541 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$550	\$50	\$350,000 \$10,000 \$10,493	516,847	2/- for 1909	4%	549 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$10,000 \$10,000	511,127.5	3% for half year ended 30.6.19.9	...	512 sellers
Shanghai Dock and Engineering Co., Ltd.	Tls. 55,700	Tls. 100	Tls. 100	Tls. 1,00,000 Tls. 60,000 Tls. 60,000	Tls. 6,48	Final of Tls. 2/- making Tls. 6 in all for year 19.9	8%	512
Shanghai and Hongkew Wharf Company, Limited	30,000	Tls. 100	Tls. 100	Tls. 50,000 Tls. 10,000	511,9,322	Interim of Tls. 3 for 1910	7%	512 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000 \$1,000	Tls. 4,214	Tls. 6 for year ending 29.2.10	5%	512 sellers
Central Stores, Limited	50,123	\$15	\$15	21,000 \$10,000 \$10,475	512,041	8% for 1901	6%	512 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$10,000 \$10,000	512,27	83,00 old shares \$1.50 on new shares for half year ending 30.6.10	6%	512 sellers
Hongkong Land Investment and Agency Co., Ltd.	8,000	\$50	\$50	\$10,000	512,9.1	Interim of \$3.50 for 1910	7%	510
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$286,045	513,71	45 cents for 1909	6%	570 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	514.9	5/- for 1909	8%	512 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,15,045 \$10,000	514,069	Interim of Tls. 3 for 1910	6%	512 buyers
West Point Building Company, Limited	12,500	\$10	\$10	none	514,957	Interim of \$1.80 for 1910	8%	512 sellers
COTTON MILLS.								
Huo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	Tls. 10,000 \$10,000	515,091	Tls. 11 for year ending 31.10.09	81%	Tls. 90
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	515,098	50 cents for year ending 31.7.08	...	541 buyers	541 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000	516,873	Tls. 7/- for year ending 31.9.09	10%	512
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	3,000	Tls. 100	Tls. 100	516,873	Tls. 6,489	Tls. 6 for 1909	10%	512
See Chee Cotton Spinning Company, Limited	3,000	Tls. 100	Tls. 100	516,873	Tls. 6,489	Tls. 5 for 1909	10%	512
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	12/6	...	15% per share for 17.9	512 sellers	512 sellers
China-Borneo Company, Limited	60,000	\$12	\$12	140,000	...	60 cents for 1909	6%	512 sellers
China Light and Power Company, Limited	50,000	\$12	\$12	...	...	...	...	512 sellers
Do: Do: (Capital shared)	50,000	\$12	\$12	...	...	50 cents for year ended 28.2.05	10%	512 sellers
China Provincial Loan & Mortgage Company, Ltd.	135,000	\$10	\$10	...	...	80 cents for 1910	7%	512 buyers
Dairy Farm Company, Limited	40,000	\$78	\$60	...	...	51.10 for year ending 31.7.09	7%	512 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	...	...	Interim of 5 cents per share for 1910	10%	512 buyers
H. Price & Company, Limited	12,000	\$10	\$10	...	...	14 per cent. per \$1.40 for 1907	12%	512 sellers
Hongkong Electric Company, Limited	12,000	\$10	\$10	...	...	(A dividend of \$1.32 per share and a bonus of 10 cents per share for year end. 28.2.10)	12%	512 sellers
Hongkong Ice Company, Limited	60,000	\$10	\$10	...	...	Interim of \$1 per share for 1910	5%	512 sellers
Hongkong Rose Manufacturing Company, Ltd.	5,000	\$10	\$10	...	...	Interim of \$1 per share for 1910	5%	512 sellers
Matschappi tot Mijl, Bosch, en Landbouwex pionte in Langkat, Limited	25,000	G. \$100	G. \$100	...	...	3rd interim dividend of Tls. 15 making in all Tls. 37 for 1910	5%	512 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	...	...	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.10	512	512 sellers
Peak Tramways Company (now)	50,000	\$10	\$10	...	...	None	...	512 sellers
Philippine Com. Navy, Limited	75,000	\$10	\$10	...	...	...	...	512
Shanghai-Sumatra Tobacco Company, Limited	10,000	Tls. 20	Tls. 20	Tls. 10,000	512,250	No dividend this year	2%	512
Societe des Pulpes et Papeteries du Tonkin	13,200	shares	Halpong	none	...	First year	...	512 sellers
	1,300	Normal	Halpong	none	...	None	...	512 sellers
South China Morning Post, Limited	6,000	\$25	\$25	...	...	...	512 sellers	512 sellers
Steam Laundry Company, Limited	2							